

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 1918 - SB 2226**

February 1, 2016

**SUMMARY OF ORIGINAL BILL:** Exempts any licensed auctioneer who is at least 60 years of age and was a licensed auctioneer prior to July 1, 1999, from continuing education requirements in order to maintain a valid licensure.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

IMPACT TO COMMERCE OF ORIGINAL BILL:

NOT SIGNIFICANT

**SUMMARY OF AMENDMENT (011755):** Deletes and replaces Section 1 of the bill such that the amended bill exempts from continuing education requirements any auctioneer who is at least 60 years of age and has been licensed for 10 years or longer, or has been licensed since July 1, 1999.

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions for the bill as amended:

- Currently any licensed auctioneer who is at least 60 years of age or older and has held such license for 10 years or longer is exempt from continuing education requirements.
- Businesses provide continuing education courses to licensed auctioneers for a price; therefore, any fiscal impact resulting from the amended bill will occur between private parties.
- This exemption will have no effect on revenue collected by the Tennessee Auctioneer Commission.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two-year period. The Tennessee Auctioneer Commission had a

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surplus of \$47,522 in FY13-14, a surplus of \$84,511 in FY14-15, and a cumulative reserve balance of \$279,421 on June 30, 2015.

## **IMPACT TO COMMERCE WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions for the bill as amended:

- This legislation will result in a decrease in business revenue for those businesses in this state which offer continuing education courses for licensed auctioneers.
- Any decrease in revenue collected by such businesses will be offset by a decrease in expenses for licensed auctioneers.

## **CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

/jdb